

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF WASHINGTON

In Re)
) NO. 07-01632
LOUN, Allen C. and Michelle E.)
) OBJECTION TO EXEMPTIONS
Debtor(s).)
)

COMES NOW the trustee, and hereby objects to all of the debtors' exemptions and amended exemptions, including but not limited to the following:

1. Homestead: The maximum of the homestead allowed to the debtors is \$40,000.00, not \$125,000.00;
2. 2001 Ford Mustang: The value of the Mustang exceeds any allowed exemptions; and the "miscellaneous" exemption of RCW 6.15.101(3)(b) applies to other property, and cannot be "stacked" on the vehicle exemption;
3. Linsco Ledger Mutual Fund and Linsco alleged IRA: The debtors have not provided information showing that these assets are, in fact, legitimate, exemptible, individual retirement accounts.
4. Remainder of Assets: The value, extent of ownership and categorization of the remainder of the debtors' assets are still under investigation by the trustee, and accordingly the exempt status of all of the property listed by the debtors is hereby objected to by the estate.

DATED: 8/21/07

/s/ VanNoy Culpepper

VanNoy Culpepper, Trustee
LOUN BANKRUPTCY ESTATE

Objection to Exemptions

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